

U.S. Treasury's Hardest Hit Fund - Quarterly and Cumulative Activity Report



This report provides a summary of information that has been reported by the State of Arizona to the U.S. Department of Treasury in connection with the Hardest Hit Fund Program for the latest quarter, as well as cumulative data on the program.

Save My Home AZ Program	Last Quarter 3rdQ 2010	Cumulative 9/23/2010 – 9/30/2010
Applications denied:	86	86
Total Applications funded:	0	0
Principal Reductions:	\$.00	\$.00
Number of Commitments made/transaction closed	0	0
Number of Commitments made/transaction not closed	0	
Number of alternate mortgage modifications generated	0	0
Second Mortgage Settlements:	\$.00	\$.00
Number of Commitments made/transaction closed	0	0
Number of Commitments made/transaction not closed	0	
Temporary Unemployment Assistance:	\$.00	\$.00
Number of Commitments made/transaction closed	0	0
Number of Commitments made/transaction not closed:	0	

The Arizona Department of Housing (ADOH) launched the Save My Home AZ program on September 23, 2010, as a pilot with a controlled roll-out. This report provides detail on activity for the 8 days the program was active in the 3rd Quarter of 2010.

Explanations and Definitions:

Applications denied means applications that were denied for assistance, and could include denials at the State, Mortgage Counseling Agency, or Lender/Service level. Reasons for denial differ, depending on where the denial occurs.

- State-level denials generally occur because the application was determined ineligible for failure to meet the program requirements or the applicant provided insufficient documentation.
- Counselor-level denials generally occur because a detailed review of the application indicates that the project does not meet the financial parameters for program participation.
- Lender/Service level denials generally occur because the Lender/Service has determined not to participate in the program. In some cases the Lender/Service may deny the HHF request, but counter offer to provide the mortgagee assistance through another modification method.

Total Applications funded is broken down by type of transaction. The dollar figures reported only include the number of commitments made in which the transactions closed. Number of commitments made, where transactions are pending is provided for information only.